From:	Stan Sokolowski <ssokolowski@cifc.com>
To:	Stan Sokolowski <ssokolowski@cifc.com>
CC:	
Date:	Wed, 7/15/2015 5:39:34 PM
Subject:	Daily Update

Quote of the Day

"The two enemies of human happiness are pain and boredom" – Arthur Schopenhauer

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Quote of the Day #2

"Rate Rise at Some Point This Year Likely Appropriate" – Janet Yellen

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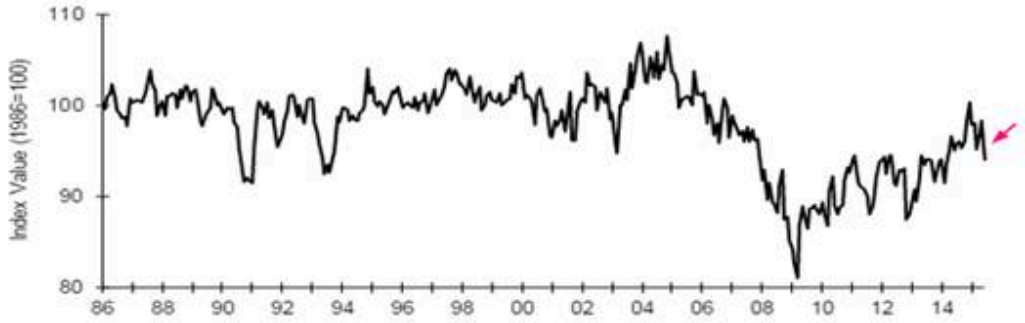
- Zzzz



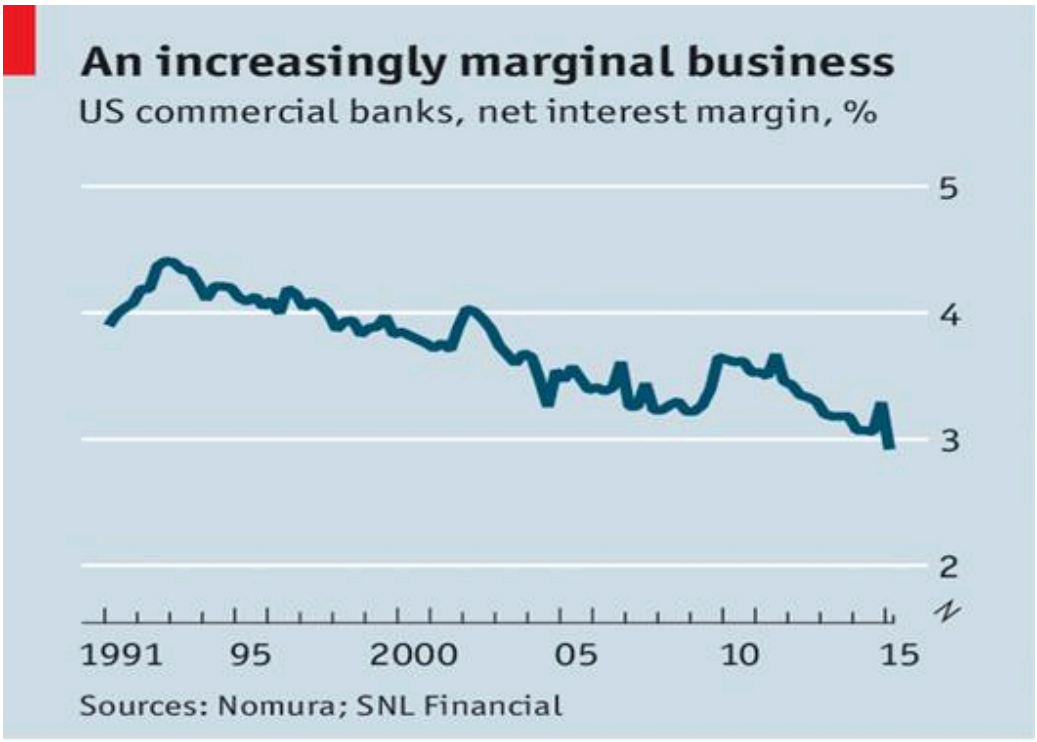
Small Business Optimism Fell 4.2 to 94.1

June's plummet ends five months of growth

Index Component	Net %	Change From May
Plans to Increase Employment	9%	▼ -3
Plans to Make Capital Outlays	23%	▼ -2
Plans to Increase Inventories	-4%	▼ -8
Expect Economy to Improve	-9%	▼ -6
Expect Real Sales Higher	4%	▼ -3
Current Inventory	-4%	▼ -4
Current Job Openings	24%	▼ -5
Expected Credit Conditions	-4%	▬ 0
Now a Good Time to Expand	9%	▼ -5
Earnings Trends	-17%	▼ -10

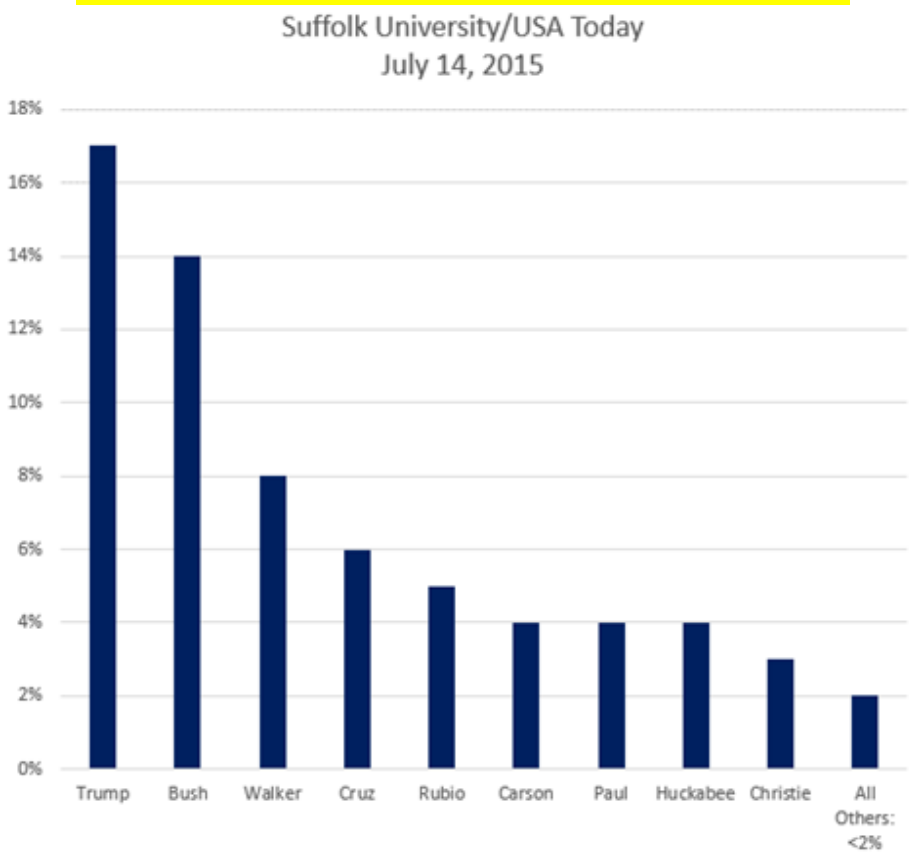
What happened to the US consumer?

I'm glad I'm not a banker anymore…

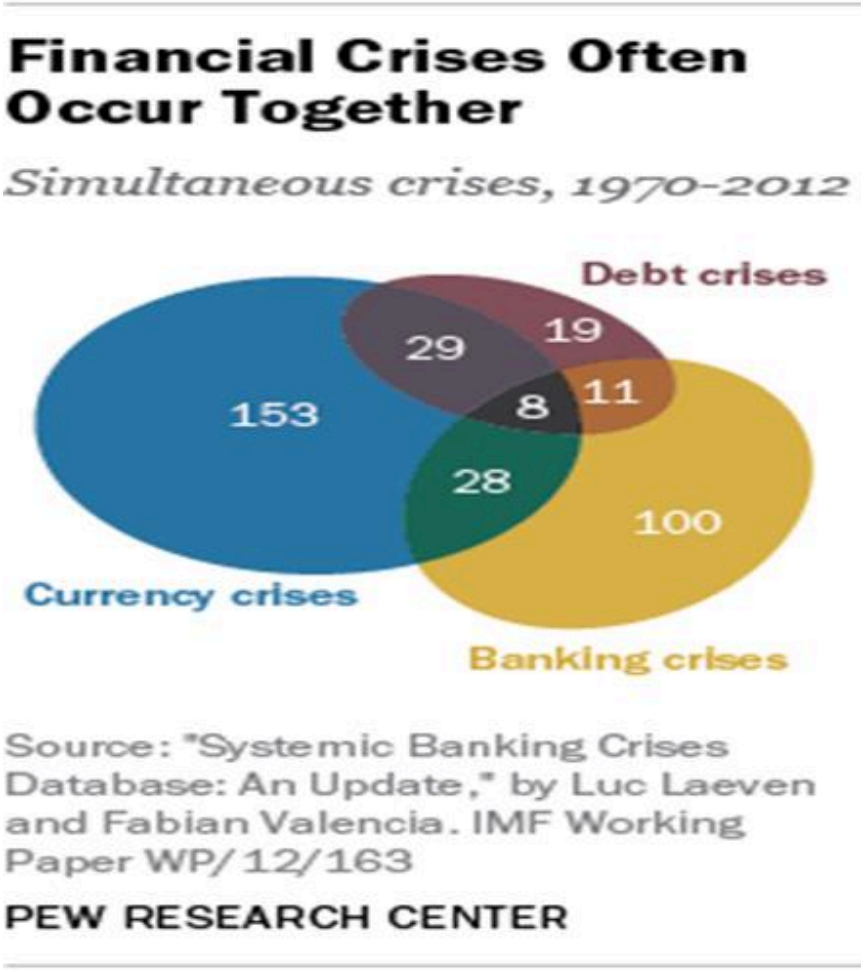


Economist.com

THE DONALD "GET SHORTY" TRUMP!!!! OHHHHHHHH!!!!



- Other:
  - Asset managers to escape heightened regulatory oversight (Phewwwww…..) http://www.ft.com/intl/cms/s/0/4e9d566e-2999-11e5-8613-e7aedbb7bdb7.html?ftcamp=published_links%2Frss%2Fhome_uk%2Ffeed%2F%2Fproduct#axzz3fh8T1Mku
  - 60 cents! Ouch! http://www.bloomberg.com/news/articles/2015-07-14/blackrock-sees-40-haircut-on-puerto-rico-debt-in-restructuring
  - TWTR http://www.wsj.com/articles/twitter-shares-hit-by-takeover-hoax-1436918683?mod=WSJ_TechWSJD_NeedToKnow
  - Good reminder =>



- HY: 106 11/16 (-1/32)
- IG: 67 ½ (-3/16)
- CSLLI: 0.24% mtd / 3.12% ytd

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